

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY**

GMO TRUST, GMO ALPHA ONLY FUND, GMO BENCHMARK FREE FUND, GMO IMPLEMENTATION FUND, GMO DEVELOPED WORLD STOCK FUND, GMO INTERNATIONAL LARGE/MID CAP EQUITY FUND, GMO INTERNATIONAL EQUITY FUND, GMO TAX-MANAGED INTERNATIONAL EQUITIES FUND, GMO FUNDS PLC, GMO GLOBAL EQUITY ALLOCATION INVESTMENT FUND, GMO WORLD EQUITY ALLOCATION INVESTMENT FUND PLC, GMO GLOBAL REAL RETURN (UCITS) FUND, GMO OFFSHORE MASTER PORTFOLIOS II LTD., GMO EVENT-DRIVEN MASTER PORTFOLIO, GMO GLOBAL EQUITY TRUST, GMO MASTER PORTFOLIOS (ONSHORE), L.P., GMO MEAN REVERSION FUND (ONSHORE), GMO TAX-MANAGED GLOBAL BALANCED PORTFOLIO, GMO MEAN REVERSION SPECIAL SOLUTION FUND, L.P., BRAHMAN PARTNERS II, L.P., BRAHMAN PARTNERS III, L.P., BRAHMAN PARTNERS II OFFSHORE, LTD., BRAHMAN INSTITUTIONAL PARTNERS, L.P., BRAHMAN C.P.F. PARTNERS, L.P., BRAHMAN PARTNERS IV, L.P., BRAHMAN PARTNERS IV (CAYMAN), LTD., BH INVESTMENTS FUND, L.L.C., EAST 71, LTD., VALIC COMPANY I, VALIC COMPANY II, SUNAMERICA SERIES TRUST, SEASONS SERIES TRUST, DISCOVERY GLOBAL CITIZENS MASTER FUND, LTD., DISCOVERY GLOBAL FOCUS MASTER FUND, LTD., DISCOVERY GLOBAL MACRO MASTER FUND, LTD., DISCOVERY GLOBAL OPPORTUNITY MASTER FUND, LTD., MSD TORCHLIGHT PARTNERS, L.P., MSD TORCHLIGHT PARTNERS (MM), L.P., INCLINE GLOBAL MASTER LP, INCLINE GLOBAL ELS LP, OKUMUS OPPORTUNISTIC VALUE COMPANY LTD., MAPLES LIQUIDATION SERVICES LIMITED AS VOLUNTARY LIQUIDATOR OF MAVERICK NEUTRAL LEVERED FUND, LTD., MAVERICK CAPITAL LTD., AS ASSIGNEE OF MAVERICK FUND, L.D.C. AND MAVERICK SELECT FUND, LTD., MAVERICK FUND II, LTD., MAVERICK LONG ENHANCED FUND, LTD., MAVERICK LONG FUND, LTD., MAVERICK FUND USA, LTD.,

Civil Action No. 3:22-cv-01823

Removed From:
Superior Court of New Jersey
Chancery Division
Somerset County

State Court Dkt. No. SOM-C-12010-22

PACIFIC SELECT FUND, PACIFIC FUNDS SERIES TRUST, STICHTING
BEDRIJFSTAKPENSIOENFONDS VOOR HET
SCHILDERS-AFWERKINGSEN GLASZETBEDRIJF,
STICHTING PGGM DEPOSITARY, USAA MUTUAL
FUNDS TRUST, INTERNATIONALE
KAPITALANLAGEGESELLSCHAFT MBH, GIC
PRIVATE LTD., 2012 DYNASTY UC LLC, FLINN
INVESTMENTS, LLC, LAWRENCE FLINN, JR. 1975
TRUST FBO ADRIANE S. FLINN, LAWRENCE
FLINN, JR. 1975 TRUST FBO LAWRENCE FLINN
III, LFJR 2010 GRAT REMAINDER TRUST, LFJR
2012 DYNASTY LLC - SERIES A, LAWRENCE
FLINN, JR. 1975 TRUST FBO MARION FLINN
MOULTON, STEPHANIE AND LAWRENCE FLINN,
JR. CHARITABLE TRUST, and STEPHANIE S.
FLINN MASTER PARTNERSHIP

Plaintiffs,

v.

BAUSCH HEALTH COMPANIES INC. and BAUSCH
+ LOMB CORPORATION,
Defendants.

STIPULATION AND [PROPOSED] ORDER

WHEREAS, on March 24, 2022, the above-captioned Plaintiffs filed a Complaint in the Superior Court of State of New Jersey, Chancery Division, Somerset County (the “Action”), against Bausch Health Companies Inc. (f/k/a Valeant Pharmaceuticals International, Inc.) (“Bausch Health”) and Bausch + Lomb Corporation (“Bausch + Lomb and, collectively with Bausch Health, “Defendants”) for a declaratory judgment, pursuant to N.J.S.A. 2A:16-53, that (i) transfers made in connection with Bausch Health’s corporate spin-off of its vision health assets to Bausch + Lomb are voidable as fraudulent transfers under the New Jersey Voidable Transactions Act, N.J.S.A. 25:2-20 *et seq.* and (ii) Bausch + Lomb remains liable for the amount of any

judgment they obtain against Bausch Health in the coordinated federal securities litigation pending before this Court;

WHEREAS, on March 31, 2022, Defendants filed a Notice of Removal removing the Action to this Court pursuant to 28 U.S.C. § 1446, based on the Securities Litigation Uniform Standards Act (“SLUSA”);

WHEREAS, Defendants filed their Notice of Removal prior to being served with process;

WHEREAS, Plaintiffs and Defendants (collectively, the “Parties”) have met and conferred concerning the orderly and efficient administration of the Action;

WHEREAS, Defendants have agreed to accept service of process through counsel;

WHEREAS, Plaintiffs have informed Defendants that they intend to file with this Court a Motion to Remand the Action to the New Jersey Superior Court pursuant to 28 U.S.C. § 1447 and the remand provision of SLUSA, 15 U.S.C. § 78bb(f)(3)(D), and Defendants have informed Plaintiffs that they intend to oppose such motion;

WHEREAS, the Parties agree that the interests of judicial efficiency and the Parties will be best served by agreeing to a briefing schedule governing the Motion to Remand, and by agreeing that no answer or other response to the Complaint is required until after resolution of Plaintiffs’ Motion to Remand;

NOW, THEREFORE, the Parties, through their undersigned counsel, stipulate and agree, as follows:

1. By entering into this stipulation, Defendants accept service of process in this Action and expressly preserve all rights, claims, and defenses, including, but not limited to, all defenses relating to jurisdiction, other than a defense to the sufficiency of service of process and the sufficiency of process.

2. Plaintiffs shall file and serve their Motion to Remand and supporting papers on or before April 29, 2022.

3. Defendants shall file and serve their papers in opposition to Plaintiffs' Motion to Remand on or before May 20, 2022.

4. Plaintiffs shall file and serve their reply papers in further support of their Motion to Remand, if any, on or before June 3, 2022.

5. With the Court's permission, responses to the Complaint in the Action shall not be filed with this Court, if at all, until after the resolution of Plaintiffs' Motion to Remand. For avoidance of doubt, the Parties stipulate and agree that Defendants are under no current obligation to answer or otherwise respond to the Complaint in the Action.

6. If the Motion to Remand is granted, Defendants will not be required to file responses to the Complaint in the Action in this Court and the Action will proceed in the New Jersey Superior Court. For the purpose of responding to the Complaint in the event the Action is remanded to the New Jersey Superior Court, the Parties agree, subject to further orders of that Court, that the Complaint shall be deemed to have been timely served on the date the Action is remanded to that Court.

7. If the Motion to Remand is denied, no more than ten (10) days after the resolution of Plaintiffs' Motion to Remand, counsel for Plaintiffs and Defendants shall meet and confer regarding further proceedings in the Action.

Dated: April 13, 2022

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Counsel for the Privet Plaintiffs

SO ORDERED this ____ day of _____, 2022.

Hon. Judge Michael A. Shipp, U.S.D.J